

TOWN OF HILL  
FEBRUARY 19, 2008

PUBLIC HEARING ON BOND FOR NEW FIRE TANKER  
IN ACCORDANCE WITH RSA 33:8, a

Notice of public hearing was published in the Concord Monitor on February 10<sup>th</sup> and posted at the Hill Post Office, Selectmen's Office, Town Clerk's Office and Public Library on February 7<sup>th</sup>.

Present: Steve Farris, Mike Brady, Mark Dow

Public present: John Lynch, Robert Dupuis, Joe Mahoney, Gerry Desrochers, Matt Desrochers, George Robie, Bill Machado, John Belko

Meeting opened at 7:05PM.

Bob Dupuis asked if an amount for the tanker had been determined yet. It was stated that the hearing is to discuss the bond issue not the actual truck purchase. Discussed the pros and cons of paying the vehicle off quickly or spreading out the payments to make it more affordable for the town each year. It was stated that the vehicle should last at least 30-35 years. Gerry Desrochers had received one quote for the bond from a local bank. A 12 year bond for \$234,000 at 4% interest would cost the town about \$25,000 per year, which is equal to approximately \$66,000 in interest. If it was a longer term we would be paying more interest.

John Lynch suggested requiring a performance bond. Matt stated that payment would be made upon delivery, so there would be no need for this. John Belko suggested having the town attorney review any contract. Bill Machado, a member of the fire department, said the current tanker used to be a wrecker and was a hodge podge of components put together. Discussed the fact that costs are going up all the time and now is a good time to buy with the interest rates low.

There was a good deal of discussion about what kind of vehicle to purchase. Matt stated that they are looking at the growth of the town and need to be able to reach those rural areas where more building is taking place.

Hearing adjourned at 7:55PM.

Respectively Submitted,  
Linda J. Henry

Steve Farris

Mike Brady

Mark Dow